Passion for Innovation.
Compassion for Patients.™

Daiichi-Sankyo

ENHERTU® Business Briefing

DAIICHI SANKYO CO., LTD.

March 21, 22 2024

Forward-Looking Statements

Management strategies and plans, financial forecasts, future projections and policies, and R&D information that Daiichi Sankyo discloses in this material are all classified as Daiichi Sankyo's future prospects. These forward looking statements were determined by Daiichi Sankyo based on information obtained as of today with certain assumptions, premises and future forecasts, and thus, there are various inherent risks as well as uncertainties involved. As such, please note that actual results of Daiichi Sankyo may diverge materially from Daiichi Sankyo's outlook or the content of this material. Furthermore, there is no assurance that any forward-looking statements in this material will be realized. Regardless of the actual results or facts, Daiichi Sankyo is not obliged and does not have in its policy the duty to update the content of this material from the date of this material onward.

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Presenters

Sunao Manabe
Executive Chairperson and CEO

Ken Keller
Head of Oncology Business Unit

ENHERTU®
Business Briefing

Daiichi-Sankyo

Ken Keller

Global Head, Oncology Business
President & CEO, Daiichi Sankyo, Inc.

- Joined Daiichi Sankyo in 2014
- Revamped U.S. business structure to focus on multiple oncology launches including ENHERTU® as part of Daiichi Sankyo's 2025 Goal
- More than 30 years of experience in the pharmaceutical industry including 22 years at Amgen
- Held senior regional and global leadership roles supporting major biologics including Aranesp, Enbrel, Neulasta, Neupogen, Prolia, Vectibix, and Xgeva

Transforming into a Global Oncology Leader

ENHERTU® revenue > $2.5B per annum

Strong commercial execution across the globe

- ENHERTU® has achieved the leadership position in all 4 indications in every country/region it has been fully launched in
- Delivering continued growth in “early launch” countries/regions and accelerated growth rates in “later launched” countries/regions

Multiple new ENHERTU® growth catalyst expected in the near term

- Tumor Agnostic indication under FDA review
- Large patient populations with high unmet need would benefit from earlier use of ENHERTU® (DESTINY-Breast06 and DESTINY-Breast09)

Expanding Oncology portfolio

- HER3-DXd submitted and accepted for FDA review
  - EGFRm NSCLC 3L
- Dato-DXd submitted and accepted for review*
  - Non-sq mNSCLC 2L and HR+/HER2 low or negative mBC

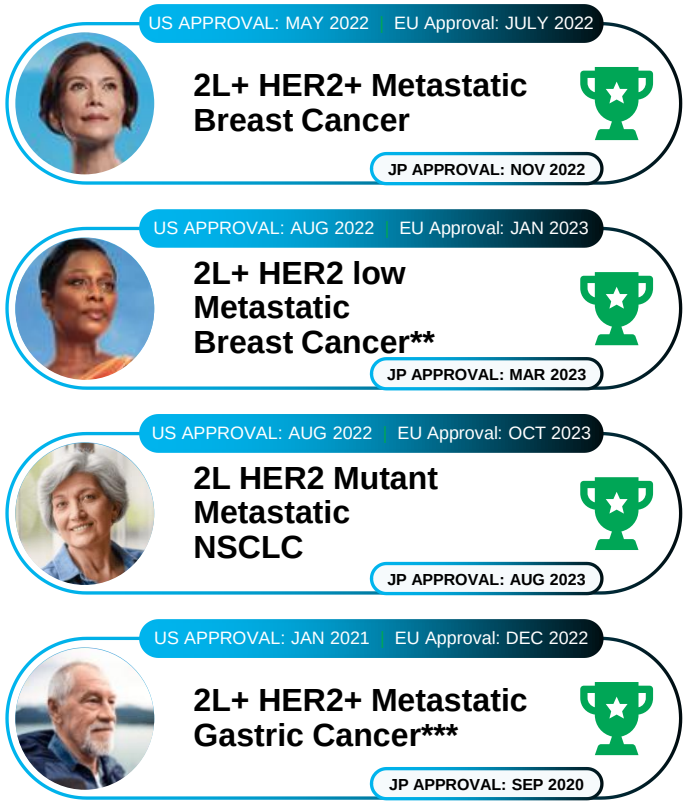
Global Oncology Business foundation established and ready to optimize future growth opportunities

** BLA submitted and accepted by FDA for 2L mNSCLC; MAA also submitted in European Union for patients with advanced non-squamous non-small cell lung cancer or HR positive, HER2 low or negative metastatic breast cancer*

BC, breast cancer; HR, hormone receptor; NSCLC, non-small cell lung cancer; Non-sq: non-squamous

Strong Global Performance

Achieved #1 Market share in 100% of countries/regions*



>55
countries/ regions
Robust commercial footprint

70%
revenue growth****
Accelerating momentum throughout the globe and major catalysts in place for 2024-26

$2.3B
in revenue
delivered in CY 2023 with US and EU leading the way

More than
81K
patients
across breast, lung, and gastric cancer

** Fully launched* *** HER2 low metastatic breast cancer (post-chemo)* **** 3L HER2+ metastatic gastric cancer is approved in Japan. There is no current 2L approval in Japan for metastatic gastric cancer* ***** year-over-year*

NSCLC, non-small cell lung cancer

ENHERTU®
fam-trastuzumab deruxtecan-nxki
20 mg/mL INJECTION FOR INTRAVENOUS USE

All Four Regions Delivering:

Global Net Sales have Exceeded 100 Bn JPY Per Quarter

Overall, global net sales in FY2023 Q3 was 102.6 Bn JPY; +12.0% sequential q-o-q growth driven by ASCA and Europe

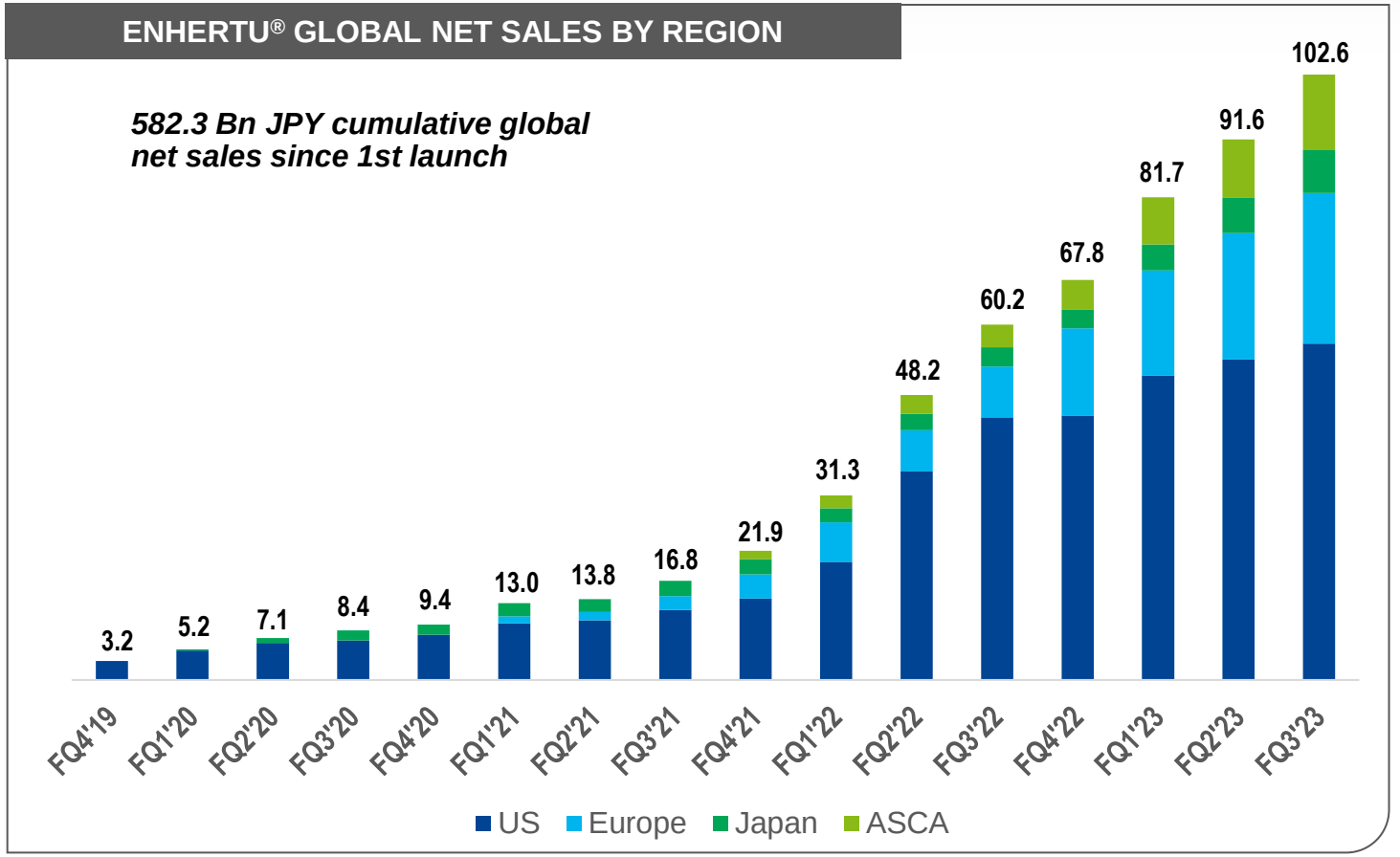
US

- **In the US, FY2023 Q3: 57.0 Bn JPY**
  +5.0% vs. prior quarter;
  +12.5 Bn JPY (+28.1%) vs. prior year

EU

- **In the EU, FY2023 Q3: 25.5 Bn JPY**
  +19.2% vs. prior quarter;
  +16.9 Bn JPY (+196.5%) vs. prior year

ENHERTU® GLOBAL NET SALES BY REGION



Growth rates were not calculated using constant exchange rates

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20 mg/mL INJECTION FOR INTRAVENOUS USE

Growth Opportunities Remain in Current Indications, Including HER2+ mBC 2L

HIGH ADOPTERS

- ENHERTU® is dominant market leader
- Oncologists rate ENHERTU® as most efficacious treatment option
- Real world experience matches the impressive clinical trial results
- Experience has strengthened oncology community's confidence in managing adverse events
- Oncologists report they expect to use more of ENHERTU® in future
- Access is supportive of appropriate use

UNITED STATES | FRANCE | ITALY

GROWTH MODE

- ENHERTU® is market leader
- Majority of countries/regions are in earlier phase of product launch (usually due to timing of access)
- Early experiences are positive, and oncologists expect much greater use in future
- As experience builds, adoption will accelerate

JAPAN | GERMANY | SPAIN | UNITED KINGDOM

RECENT OR NOT "LAUNCHED"

- Securing access is necessary and can be slower in some countries/regions
- Oncologists in these countries/regions are eagerly awaiting ENHERTU® availability
- Once access is secured, adoption will increase

OTHERS

mBC, metastatic breast cancer

Growth Opportunities Remain in Current Indications, Including HER2 low mBC (post-chemo)

HIGH ADOPTERS

- Use Post ET, CDK4/6i and chemotherapy utilization is standard of care and growing
- Patients routinely receive two lines plus of ET therapy prior to moving to chemotherapy
- Oncologists perceive 1st line chemotherapy to be sub-optimal and are eager to see the results of DESTINY-Breast06

UNITED STATES

GROWTH MODE

- More recent access obtainment and hence early in the adoption curve
- Oncologists cycle through multiple lines of ET, though less than in the US
- Early positive experiences and expectations of greater use in future

JAPAN **FRANCE** **GERMANY**

RECENT OR NOT "LAUNCHED"

- Securing access is necessary and can be slower in some countries/regions
- Confident in our ability to secure appropriate access in 2024
- Oncologists in these countries/regions are eagerly awaiting ENHERTU® availability
- Once access is secured, adoption will increase

ITALY **SPAIN** **UNITED KINGDOM**

mBC, metastatic breast cancer; ET, endocrine therapy

ENHERTU® Has Multiple Potential Growth Catalysts

Seven Potential New ENHERTU® Growth Catalysts in the Next Three Years

FY2024		FY2025		FY2026	
INDICATION	**TRIAL**	**INDICATION**	**TRIAL**	**INDICATION**	**TRIAL**
Pan-tumor indication*	DESTINY-PanTumor02 etc.	HER2 low/HR+ BC (chemo naïve)	DESTINY-Breast06	HER2+ BC High Risk Adjuvant	DESTINY-Breast05
		HER2+ mBC 1L	DESTINY-Breast09		
		HER2mut NSCLC 1L	DESTINY-Lung04		
		HER2+ BC Neoadjuvant	DESTINY-Breast11		
		HER2+ mGC 2L**	DESTINY-Gastric04		

**US PDUFA date, May 30, 2024*
***For confirmatory approval in Europe and approvals in Japan and China*

BC, breast cancer; mBC, metastatic breast cancer; GC, gastric cancer; HR: hormone receptor, mGC, metastatic gastric cancer; NSCLC, non-small cell lung cancer

ENHERTU®
fam-trastuzumab deruxtecan-nxki
20 mg/mL INJECTION FOR INTRAVENOUS USE

If Approved, New Indications for ENHERTU® Will More Than Double the Patients Eligible for ENHERTU® in 2026

INDICATION	TRIAL	CURRENT STANDARD OF CARE	OPPORTUNITY IN MAJOR MARKETS****
Pan-tumor	DESTINY-PanTumor02	Varies by tumor	~ 10k
HR+/HER2 low BC (chemo naïve)	DESTINY-Breast06	chemotherapy	~ 18k
HER2+ mBC 1L	DESTINY-Breast09	THP**	~ 8k
HER2+ BC High Risk Adjuvant	DESTINY-Breast05	Kadcyla Trastuzumab + pertuzumab ± chemotherapy	~ 10k
HER2mut NSCLC 1L	DESTINY-Lung04	IO combo IO mono IO + chemotherapy	~ 2k
HER2+ BC Neoadjuvant	DESTINY-Breast11	TCHP***	~ 27k
HER2+ mGC 2L	DESTINY-Gastric04*	ENHERTU® Ramucirumab ± chemotherapy IO	~ 3k

** For confirmatory approval in Europe and approvals in Japan and China*

***THP, docetaxel + trastuzumab + pertuzumab*

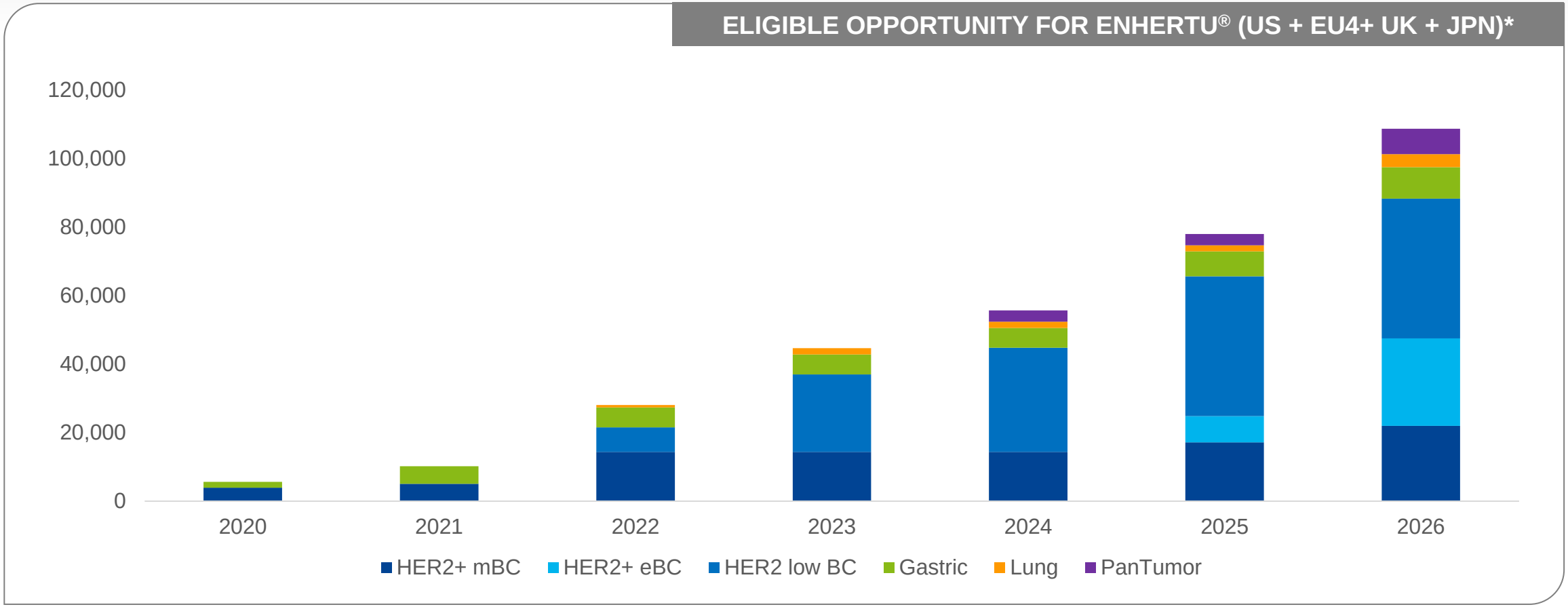
****TCHP, carboplatin + docetaxel + trastuzumab + pertuzumab; IO, immuno-oncology therapy*

***** US, France, Germany, Italy, Spain, UK, Japan*

BC, breast cancer; ET, endocrine therapy; GC, gastric cancer; HR, hormone receptor; IO, immuno-oncology therapy; mBC, metastatic breast cancer; mGC, metastatic gastric cancer; NSCLC, non-small cell lung cancer

ENHERTU® fam-trastuzumab deruxtecan-nxki 20 mg/mL INJECTION FOR INTRAVENOUS USE

The Eligible Patient Opportunity for ENHERTU® Will Grow to > 100k in 2026



** Calendar Year*

BC, breast cancer; eBC, early breast cancer; mBC, metastatic breast cancer

ENHERTU®
fam-trastuzumab deruxtecan-nxki
20 mg/mL INJECTION FOR INTRAVENOUS USE

EXPANDING ONCOLOGY PORTFOLIO

Yields Thirteen New Portfolio Growth Catalysts in the Next Three Years

	FY2024		FY2025		FY2026 "Cure is our Cause"	
ENHERTU®	INDICATION	TRIAL	INDICATION	TRIAL	INDICATION	TRIAL
	Pan-tumor indication*	DESTINY-PanTumor02 etc.	HR+/HER2 low BC (chemo naïve)	DESTINY-Breast06	HER2+ High Risk Adjuvant BC	DESTINY-Breast05
			HER2+ 1L mBC	DESTINY-Breast09		
			HER2mut 1L NSCLC	DESTINY-Lung04		
			HER2+ Neoadjuvant BC	DESTINY-Breast11		
			HER2+ 2L mGC****	DESTINY-Gastric04		
HER3-DXd	INDICATION	TRIAL	INDICATION	TRIAL		
	EGFRm NSCLC 3L**	HERTHENA-Lung01	EGFRm NSCLC 2L	HERTHENA-Lung02		
Dato-DXd	INDICATION	TRIAL	INDICATION	TRIAL		
	NSQ NSCLC 2L***	TROPION-Lung01	HR+/HER2 low or negative mBC 2/3L	TROPION-Breast01		
			TNBC, PD-1/PD-L1 ineligible 1L	TROPION-Breast02		
			NSCLC w/o AGA, PD-L1 ≥ 50% 1L	TROPION-Lung08		

** US PDUFA date, May 30, 2024*
*** US PDUFA date, June 26, 2024*
**** US PDUFA date, December 20, 2024*

***** For confirmatory approval in Europe and approvals in Japan and China*

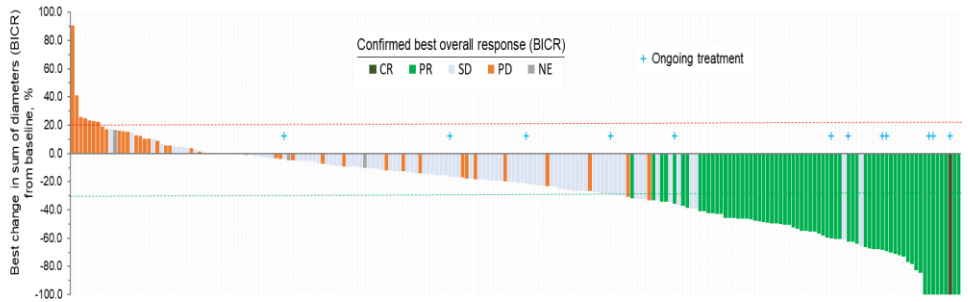
AGA, actionable genomic alterations, BC, breast cancer; GC, gastric cancer, HR, hormone receptor; NSCLC, non-small cell lung cancer; NSQ, non-squamous; TNBC, triple negative breast cancer

HER3-DXd: HERTHENA-Lung01 Opportunity

- Significant unmet need remains as current 3L treatments have limited efficacy
- Several trials have failed to significantly improve outcomes

Confirmed ORR	**29.8%**	**Median PFS**	**5.5 months**
DCR	**73.8%**	**Median OS**	**11.9 months**

HER3-DXd 5.6 mg/kg (N=225)[a]



- First-in-class HER3-directed ADC with no biomarker or requirement for HER3 IHC testing
- Clinically meaningful responses and strong survival data
- Manageable safety profile
- Major market patient opportunity of ~ 10k

BICR, blinded independent central review; CR, complete response; HER, human epidermal growth factor receptor; IHC, immunohistochemistry; NE, not evaluable; PD, progressive disease; PR, partial response; SD, stable disease; TKI, tyrosine kinase inhibitor; ORR, objective response rate; PFS, progression-free survival; DCR = disease control rate; OS = overall survival

[a] 210 patients had evaluable target lesion measurements at both baseline and post baseline and are included.

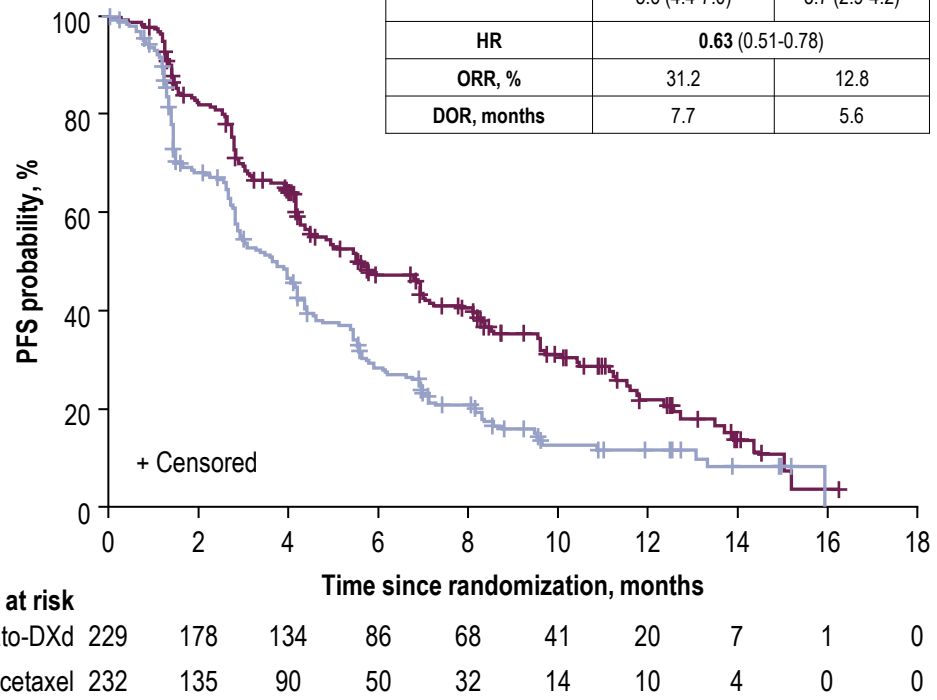
Snapshot data cutoff, 18 May 2023.
Median study follow-up, 18.9 (range, 14.9-27.5) months.

Dato-DXd: TROPION-Lung01 Opportunity

- Significant unmet patient need in 2L+ non-squamous NSCLC as current standard-of-care chemotherapy in this setting is associated with a modest benefit and substantial toxicity
- Since 2021, there have been seven failed studies vs. docetaxel in this setting

Clinically meaningful benefit in NSQ PFS, with positive OS trend at interim analysis

Median PFS (95% CI), months	Dato-DXd	Docetaxel
	5.6 (4.4-7.0)	3.7 (2.9-4.2)
HR	**0.63** (0.51-0.78)	
ORR, %	31.2	12.8
DOR, months	7.7	5.6



- Dato-DXd is the first ADC to demonstrate a statistically significant improvement in PFS over docetaxel*
- PFS benefit was primarily driven by patients with non-squamous histology
- Fewer grade ≥3 TRAEs vs. docetaxel and no new safety signals were observed with Dato-DXd
- Grade ≥3 ILD was seen, highlighting the need for careful monitoring and adherence to ILD management guidelines
- The interim OS findings favor Dato-DXd, and the trial is continuing to final analysis
- Major market opportunity of ~ 80k

** In patients with previously treated, locally advanced or metastatic NSCLC*

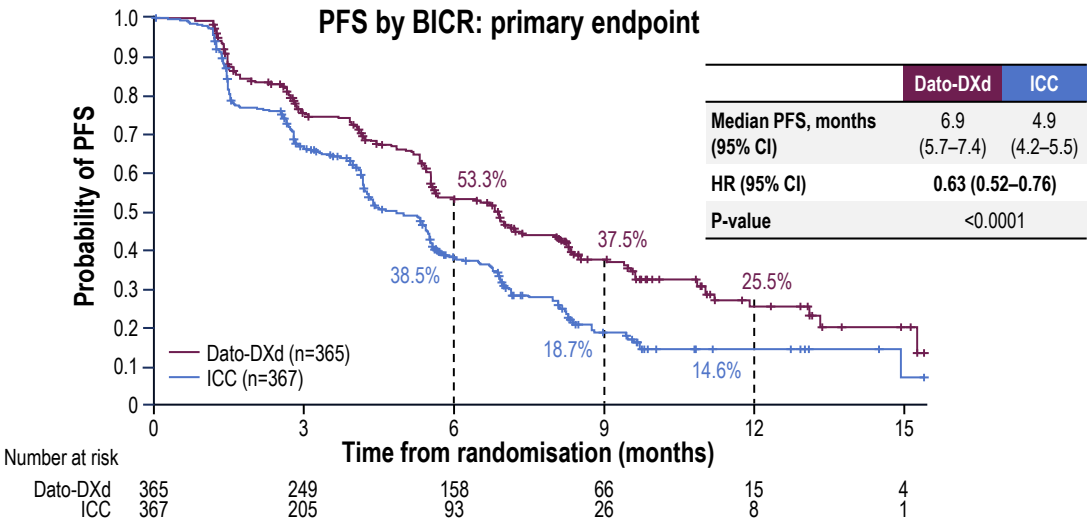
CI, confidence interval; DOR, duration of response; HR, hazard ratio; ILD, interstitial lung disease; NSCLC, non-small cell lung cancer; ORR, objective response rate; OS, overall survival; PFS, progression-free survival; TRAE, treatment-related adverse event

Dato-DXd: TROPION-Breast01 Opportunity

- There remains unmet need in HR+ / HER2 low or negative breast cancer for patients who progress on and are not suitable for endocrine therapy and were previously treated with 1-2 prior line(s) of chemotherapy
- Marketed TROP2 ADC indicated for later line patients (≥ two prior lines of chemotherapy), with unmet needs in earlier lines remaining

TROPION-Breast01 Study

- The dual primary endpoints are PFS and OS
- TLR was obtained in Sep 2023



	Dato-DXd	ICC
Median PFS, months (95% CI)	6.9 (5.7–7.4)	4.9 (4.2–5.5)
HR (95% CI)	0.63 (0.52–0.76)	
P-value	<0.0001	

- Statistically significant and clinically meaningful efficacy vs. chemotherapy
- Convenient Q3W dosing schedule
- Manageable safety profile
- Major market patient opportunity of ~ 55k

BICR, blinded independent central review; CI, confidence interval; HR, hazard ratio; ICC, investigator's choice of chemotherapy; OS, overall survival; PFS, progression-free survival; Q3W, once every three weeks; TLR, topline results

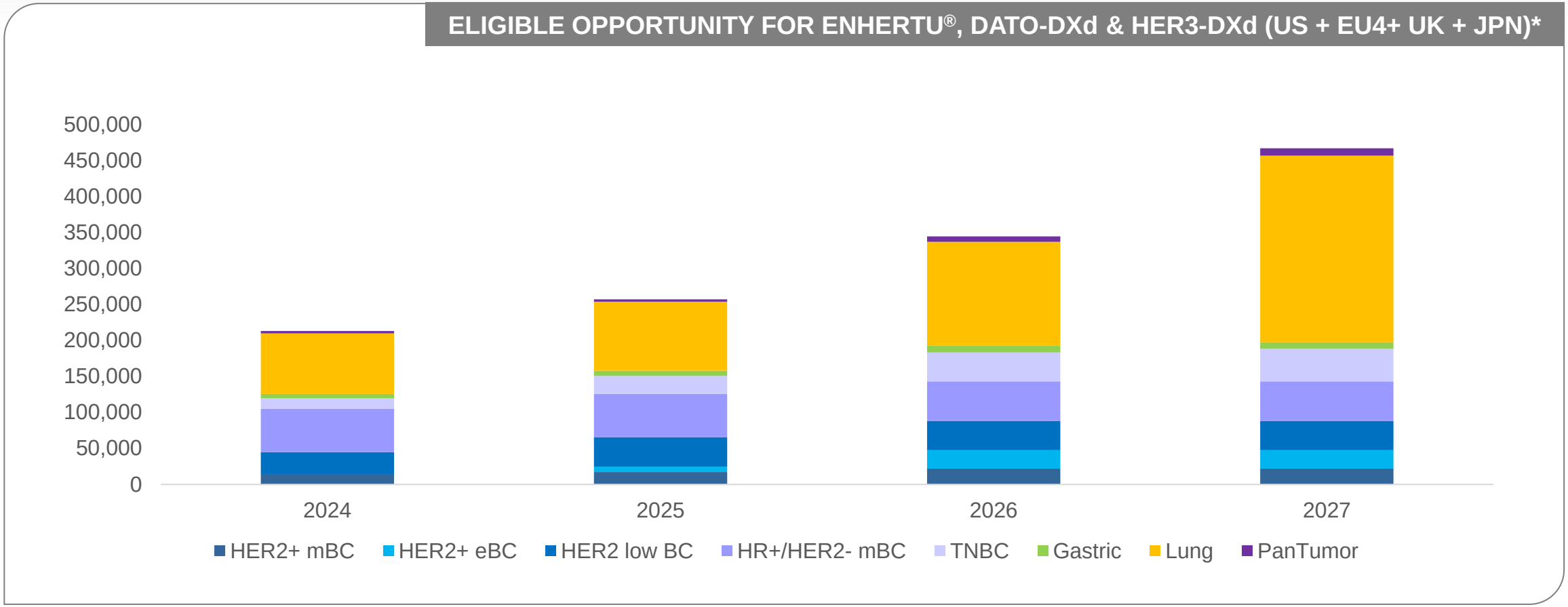
Our Expanding Portfolio Will Dramatically Increase our Opportunity to Help Patients with Cancer

ASSET	TRIAL	INDICATION(S)	CURRENT STANDARD OF CARE	OPPORTUNITY IN MAJOR MARKETS*
Dato-DXd	TROPION-Lung01	NSQ NSCLC 2L	docetaxel	~ 80k
	TROPION-Breast01	HR+/HER2 low or negative mBC 2/3L	chemotherapy (eribulin, capecitabine, vinorelbine)	~ 55k
HER3-DXd	HERTHENA-Lung01	EGFRm NSCLC 3L	Platinum-based chemotherapy	~ 10k
I-DXd	IDeate-Lung01 IDeate-Lung02	SCLC 2L+	lurbinectedin	~ 13k
DS-6000 (R-DXd)	REJOICE-Ovarian01	PROC 2L	mirvetuximab soravtansine (FRα positive)	~ 8k

** US, France, Germany, Italy, Spain, UK, Japan*

FR, folate receptor; HR, hormone receptor; mBC, metastatic breast cancer; NSCLC, non-small cell lung cancer; NSQ, non-squamous; PROC, platinum-resistant ovarian cancer; SCLC, small cell lung cancer

The Eligible Patient Opportunity for ENHERTU®, Dato-DXd and HER3-DXd Approaches Nearly 500k in the Major Markets



** Calendar Year*

eBC, early breast cancer; HR, hormone receptor; mBC, metastatic breast cancer; TNBC, triple-negative breast cancer

I-DXd and DS-6000 (R-DXd) are Expected to be the Fourth and Fifth DXd ADCs to Launch in the Market

I-DXd OPPORTUNITY

- SCLC is an area with significant unmet need with poor patient prognosis, limited therapy advancements in 2L+ SCLC and opportunities to improve survival benefit in 1L
- The current market is fragmented; however, platinum re-challenge is the leading regimen in platinum sensitive patients
- I-DXd has highly encouraging data to accelerate 2L+ development. There is an opportunity to pursue earlier lines of therapy with combination strategies
- I-DXd has potential in multiple tumor types that have broad expression of B7-H3

DS-6000 (R-DXd) OPPORTUNITY

- Despite treatment advances, an unmet need remains in 2L+ platinum-resistant ovarian cancer as efficacy declines steeply following platinum failure
- The availability of mirvetuximab soravtansine has led to an evolution in the treatment of PROC but there is durable unmet need
- There is an opportunity to expand DS-6000 (R-DXd) by moving to earlier lines of therapy including 2L platinum-sensitive ovarian cancer and 1L ovarian cancer settings
- DS-6000 (R-DXd) has potential in multiple tumor types that express CDH6

PROC, platinum-resistant ovarian cancer; SCLC, small cell lung cancer

By 2030, Daiichi Sankyo Could Have Five Marketed ADCs in Over 30 Indications, Serving Nearly 400k Patients

2030 Aspiration:

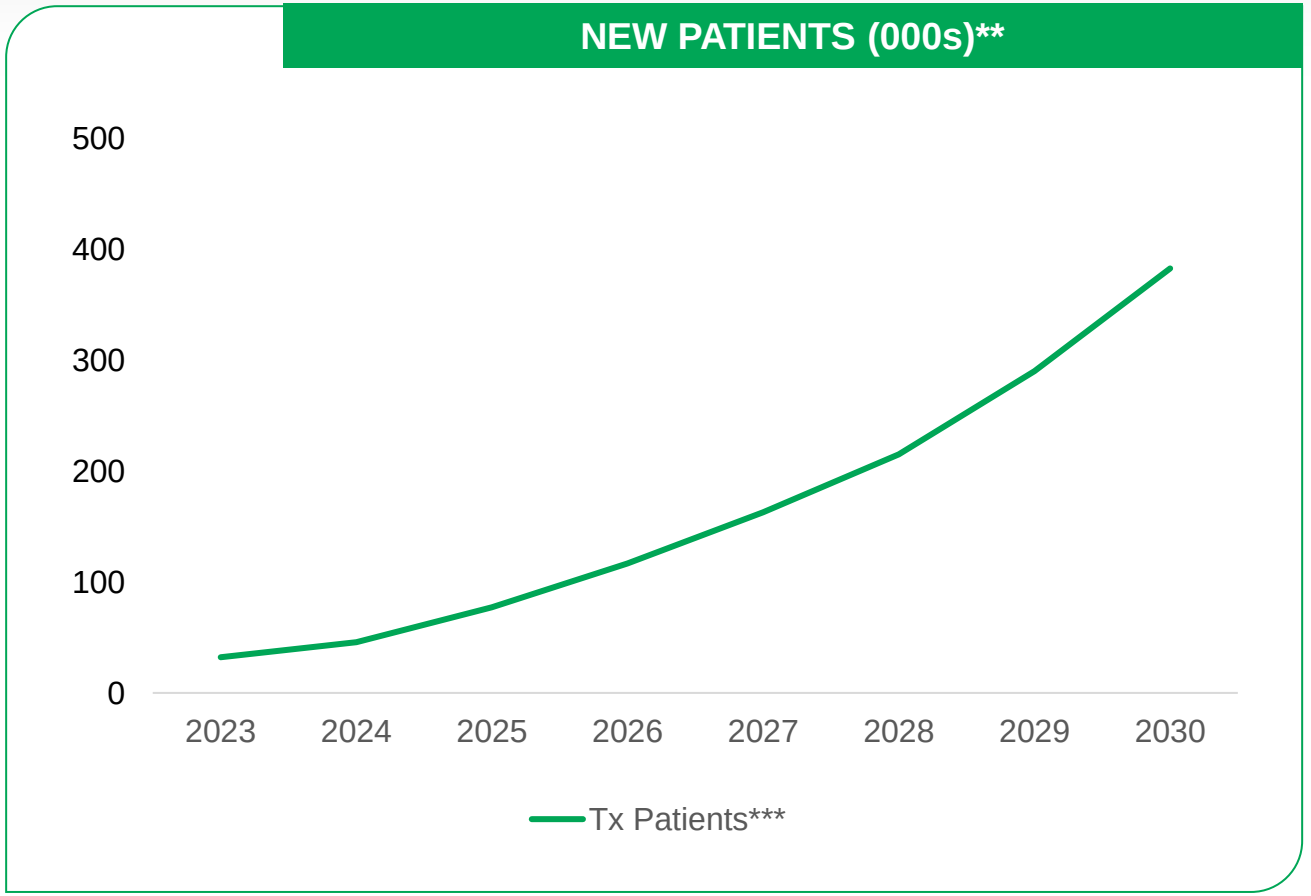
5 Approved ADCs

- ENHERTU®
- Dato-DXd
- HER3-DXd
- I-DXd
- DS-6000 (R-DXd)

2030 Aspiration:

>30 Approved Indications*

- Early-stage BC
- Metastatic BC
- NSCLC
- SCLC
- Gastric cancer
- Ovarian cancer
- Other



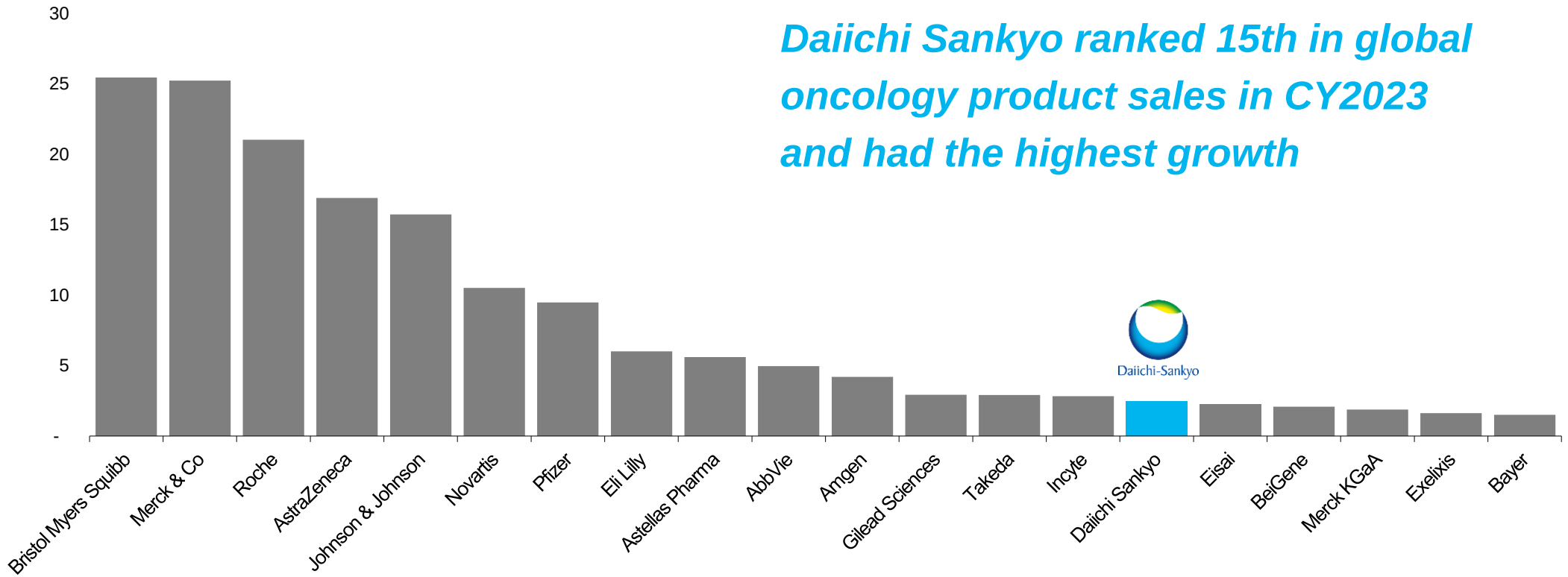
** Risk-Adjusted* *** Calendar Year* **** Daiichi Sankyo therapy-treated patients*

BC, breast cancer; NSCLC, non-small cell lung cancer; SCLC, small cell lung cancer

DAIICHI SANKYO IS

Progressing Toward its “Top Ten” Goal

GLOBAL ONCOLOGY PRODUCT SALES ($B)

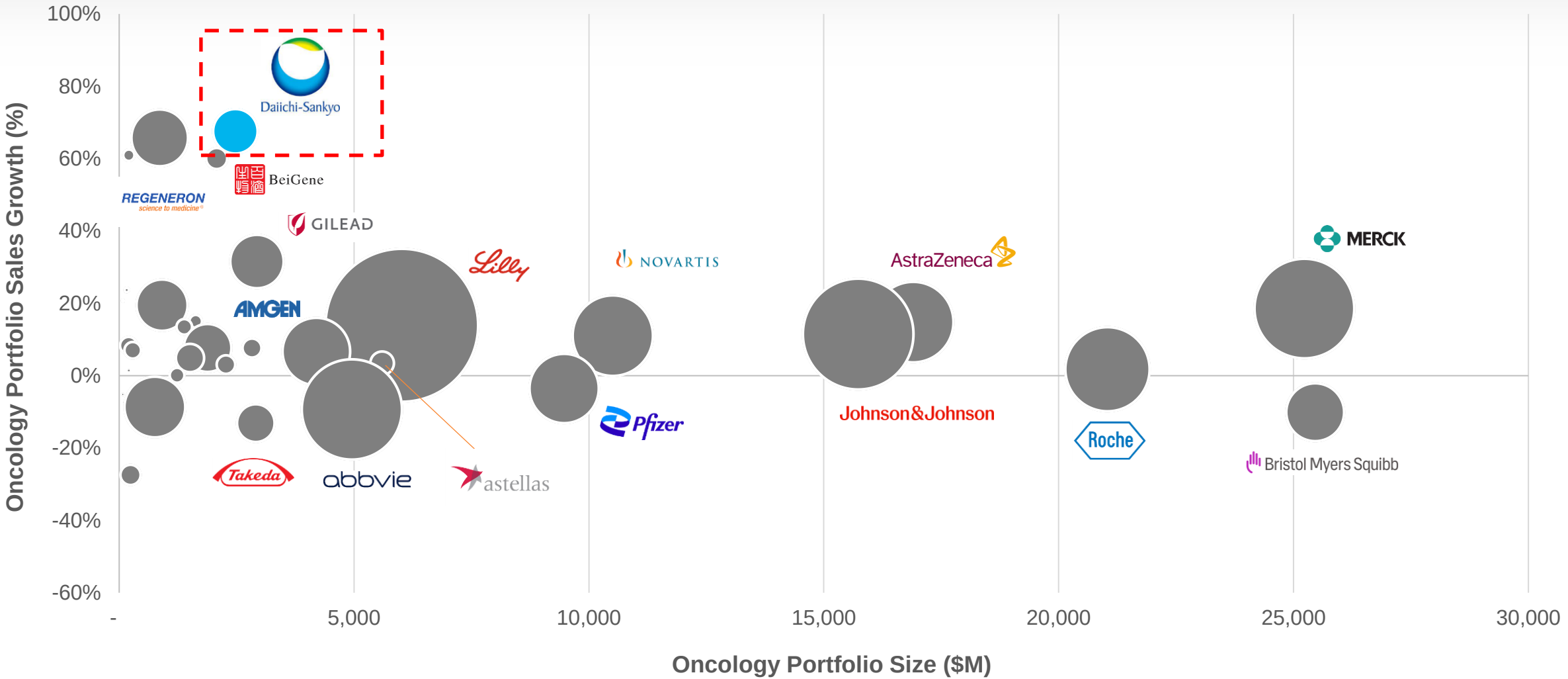


Daiichi Sankyo ranked 15th in global oncology product sales in CY2023 and had the highest growth

Source: EvaluatePharma, accessed March 11, 2024

DAIICHI SANKYO'S ONCOLOGY PORTFOLIO HAD THE

Highest Growth in CY 2023



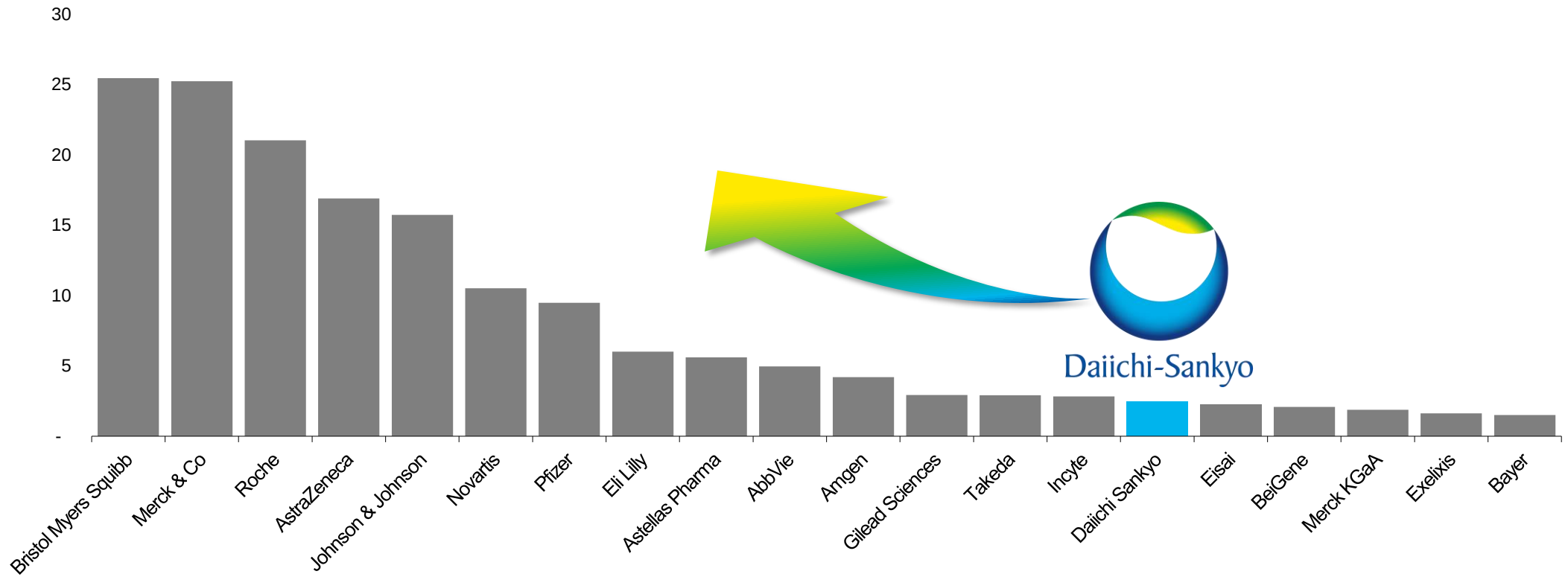
Source: EvaluatePharma, accessed March 11, 2024

Size of bubble is reflective of market cap of firm as of March 11, 2024

DAIICHI SANKYO REMAINS HIGHLY CONFIDENT THAT

We Will Reach Our Goal and Exceed Our Commitment

GLOBAL ONCOLOGY PRODUCT SALES ($B)



Source: EvaluatePharma, accessed March 11, 2024

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